

BUSINESS BC

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BREAKING NEWS: VANCOUVERSUN.COM | THE

REAL ESTATE

Malls remain hot properties for investors

BY DERRICK PENNER

VANCOUVER SUN

Pending sales of the Brentwood Town Centre and Lougheed Town Centre malls in Burnaby are lead indicators that the retail sector of Metro Vancouver's commercial property market will remain hot in 2010, according to commercial broker Avison Young Commercial Real Estate.

Brentwood is on the block for \$100 million in a sale to Vancouver-based Shape Properties and a large Ontario-based pension fund, Avison Young said in its report.

Lougheed, Avison Young added, is under contract for a \$135-million sale to an undisclosed buyer.

Much of the buying of retail properties seen in late 2009 and 2010 was probably due to the reallocation of assets among sellers, or others questioning the depth of Metro Vancouver's leasing market, the Avison Young report said.

The economic difficulties of some major U.S. retail chains are expected to give retail landlords challenges when it comes to retaining tenants, but Avison Young said there are opportunities for owners.

Moreover, Avison Young said Canadian retailers are seeing opportunities to take up prime locations vacated by U.S. chains, or expand into B.C. from other provinces.

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WOMEN IN BUSINESS

LaParka creator reinvents her

Manufacturer and designer now shares her know-how as a consultant

BY FIONA ANDERSON

VANCOUVER SUN

She's perhaps best known for creating LaParka, a uniquely Canadian coat that comes in a multitude of colours, including pastels, along with a fur or faux fur option.

But now after 34 years designing, manufacturing and selling clothes, Linda Lundstrom is re-branding herself as Linda Lundstrom Works. The "works" refers to all the tools Lundstrom has acquired in the ups and downs of business.

There have been ups and downs.

One of the ups was when Lundstrom converted her factory in Toronto into one of the first apparel manufacturing plants in the country to adopt what is known as the lean process, a system first used by Toyota after the Second World War.

Showing others how to do the same is one of the things Lundstrom hopes to teach. That was part of the reason Lundstrom was in British Columbia recently — a physiotherapy clinic had asked for her help "leaning" their own operations.

It's hard to imagine what an apparel factory and a physiotherapy clinic have in common, but that's the beauty of lean, which focuses on the customer, rather than on terms like economies of scale and efficiencies, Lundstrom said. The process is now moving into many businesses, including hospitals.

In Lundstrom's factory, the change meant a move from an assembly-line-like batch production system where orders were grouped by product rather



Linda Lundstrom speaks

talent and opportunity. After the conversion, the factory much more efficient, shrinking from 60,000 to 40,000 — but

The Partners of **PRYKE LAMBERT LEATHLEY RUSSELL LLP** are pleased to welcome **Coran Cooper-Stephenson** as a partner of the firm and **Sandra Li-Seller** and **Judd Lambert** as associates.

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